

March 27, 1980

LB 608

late in the day, but let me just emphasize a few points that I think are very important here. We have got two competing bills, LB 647 and LB 608. There is a lot of differences but they come down to three major ones and LB 647 does something that I think is absolutely essential to the state and that recognizes that younger people under 65 deserve some property tax relief in a very direct manner and I am ready to sacrifice a few other things that LB 608 provides to us that I think are very good in order that we achieve the first step in providing property tax relief to younger homeowners in this state, and as a young person myself perhaps that is a selfish interest, but on the other hand I think you can understand the problems that we all have in paying our property taxes under the current conditions. But 608 has some things that are very helpful and very good. They have coverage of renters that we wouldn't normally provide any sort of property tax relief to under any other program in the state, and they also recognize that spendable income is a better base on which to provide tax relief than taxable income. It is a broader recognition of income and assets and is the more preferable means by which to provide tax relief. So my guess is that probably the best of all worlds would be to merge the best of LB 608 with the best of LB 647. Of course, that is not going to happen because that was attempted in committee. So I think that perhaps just to keep the pressure on on some of the better things that could be embodied in LB 647 which are not, I would support the advancement of 608, but I think ultimately it is LB 647 that holds the best for the State of Nebraska in its ultimate passage and then hopefully it can be refined with the qualities that I just expressed that LB 608 holds.

SENATOR CLARK PRESIDING

SENATOR CLARK: Senator Newell. Senator Newell.

SENATOR NEWELL: All right. Mr. President and members of the body, I would like to just explain briefly what...and make a little comparison between 608 and 647, the bill we just advanced. Senator Wesely says there are some advantages to 647, it adds people under 65 into it, and that is an advantage if you believe that we ought to give general homestead exemption. I personally believe that we ought to reduce property taxes across the board for everyone and not the other way up. But if you want to do that, I think that is the correct way. Let me say that if we pass 647 the way it is written now, and I hope we do, if we are going to pass 647 I hope it stays the way it is written now. But if we do that we are going to be ever